

**GOVERNMENT OF ANDHRA PRADESH
ABSTRACT**

Borrowings – Borrowings from L.I.C. of India – Sanction of Rs.46,99,21,875/- towards repayment of Principal and payment of Interest on the loans from L.I.C of India – Orders – Issued.

FINANCE (W&M) DEPARTMENT

G.O.Rt.No. 3612

Dated: 04-09-2008

Read the following:

- 1) From LIC of India letter INV/D/GOAP, dt.16.3.2005.
- 2) G.O.Rt.No.3410, Fin (W&M) Dept, dt.01.09.2005.
- 3) G.O.Rt.No.685, Fin (W&M) Dept, dt.03.03.2006.
- 4) G.O.Rt.No.3286, Fin (W&M) Dept, dt.02.09.2006.
- 5) G.O.Rt.No.673, Fin (W&M) Dept, dt.05.03.2007.
- 6) G.O.Rt.No.3329, Fin (W&M) Dept, dt.03.09.2007.
- 7) G.O.Rt.No.903, Fin (W&M) Dept, dt.03.03.2008.

ORDER

In the reference 1st read above, L.I.C. of India released term loan of Rs.500.00 crore to Government of Andhra Pradesh for the year 2004-05 for financing various Irrigation Projects and also requested to remit the interest on the said loan at the rate of 7.75% p.a. payable half yearly in favour of LIC of India, Mumbai.

2. Government hereby sanction an amount of 46,99,21,875/- (Rupees forty six crores ninety nine lakhs twenty one thousand eight hundred and seventy five only), of which an amount of Rs.31,25,00,000/- (Rupees thirty one crore twenty five lakhs only) is towards re-payment of Principal as 4th installment and Rs.15,74,21,875/- (Rupees fifteen crore seventy four lakhs twenty one thousand eight hundred and seventy five only) is towards interest payment to L.I.C of India for the half year ending 15.09.2008 as 7th installment on the loan released to State Government for financing various Irrigation Projects.

3. The expenditure sanctioned above for Rs.31,25,00,000/- as Principle shall be debited to M.H.6003 Internal Debt of the State Govt. (Charged) – M.H.103 Loans from L.I.C. of India – S.H.(07) Loans from LIC of India – 560 Repayment of borrowing and an amount of Rs.15,74,21,875/- as Interest shall be debited to M.H.2049 Interest Payments - 01 Interest on Internal Debt - M.H.200 Interest on other Internal debt - S.H.(29) Interest on Loans from LIC of India - 450 Interest (Charged).

4. The Assistant Secretary to Government, Finance (Claims) Department shall draw and disburse the amount by means of Demand Draft in favour of LIC of India, Mumbai payable at Mumbai.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

VASUDHA MISHRA
SECRETARY TO GOVERNMENT(IF)

To
The Finance (Claims) Department.
The PAO, Secretariat Branch, Hyderabad.
The A.G., A.P., Hyderabad.

Copy to:

The LIC of India, Investment Department, 5th Floor,
“Yogakshema”, J.B. Marg, Mumbai – 400 021.
The Finance (W.A-I) Department.
SF/SC.

// FORWARDED :: BY ORDER //

SECTION OFFICER